

(Published in The Butler County Times-Gazette July 28, 2015.)

NOTICE OF BUDGET HEARING

The governing body of
City of Towanda
 will meet on August 12, 2015 at 7:00 PM at City Hall for the purpose of hearing and
 answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.
 Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2016 Expenditures and Amount of 2015 Ad Valorem Tax establish the maximum limits of the 2016 budget.
 Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2014		Current Year Estimate for 2015		Proposed Budget Year for 2016		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2015 Ad Valorem Tax	Estimate Tax Rate *
General	545,332	46.550	574,221	47.565	554,544	290,597	47.505
Debt Service	83,518		62,040		148,865		
Library	42,697	5.668	44,677	5.783	45,609	35,050	5.730
Consolidated Streets	51,481		59,152		53,864		
Fire/Rescue	197,096		118,417		110,442		
Community Center	11,080		11,000		11,101		
Water	269,098		317,154		326,329		
Sewer	116,113		98,713		184,047		
Refuse	113,375		110,477		109,500		
Special Park/Recreation	23,639		108,000		73,055		
Sewer Debt Service	53,459		66,498		127,417		
Cemetery	1,950		2,000		4,000		
Reserves 1	183,759						
Reserves 2	155,703						
Totals	1,848,300	52.218	1,572,349	53.348	1,748,773	325,647	53.235
Less: Transfers	269,330		221,627		192,666		
Net Expenditure	1,578,970		1,350,722		1,556,107		
Total Tax Levied	314,325		319,643		xxxxxxxxxxxxxxxx		
Assessed Valuation	6,019,477		5,991,650		6,117,241		
Outstanding Indebtedness,							
January 1,	2013		2014		2015		
G.O. Bonds	832,000		753,000		663,000		
Other	1,369,288		1,156,577		1,033,960		
Lease Purchase Principal	22,529		2,716		0		
Total	2,223,817		1,912,293		1,716,960		

*Tax rates are expressed in mills

Matt Engels

City Official Title: City Administrator

Affidavit of Publication

State of Kansas, Butler County, ss.

CRISTINA JANNEY, of lawful age, being duly sworn, says that she is the PUBLISHER of GATEHOUSE NEWS MEDIA KANSAS HOLDINGS, INC dba THE BUTLER COUNTY TIMES-GAZETTE, a daily newspaper, printed in the State of Kansas, and published in Butler County, Kansas, with a general paid circulation on a monthly basis in Butler County, Kansas, and that said newspapers are not a trade, religious or fraternal publication.

Said newspaper is daily published at least weekly 50 times a year; has been so published continuously and uninterruptedly in said county and state for a period of five years prior to the first publication of said notice; and has been admitted at the post office of El Dorado, Kansas and Augusta, Kansas, in said County as second class matter.

That the attached notice is a true copy thereof and was published in the regular and entire issue of said newspaper for 1 publication each.

The publication thereof being made as aforesaid on

Tuesday, July 28, 2015

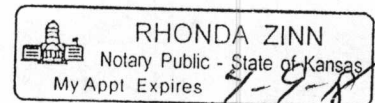
Subscribed and sworn to before me, this 31 day of July, 2015.

Cristina Janney
Cristina Janney, Publisher

Rhonda Zinn
Rhonda Zinn, Notary Public

My commission expires: April 9, 2018

Publication Cost	\$102.00
Copies	
Proofs	
Total	<u>\$102.00</u>



City of Towanda - Budget Summary

City of Towanda

2016

Computation to Determine Limit for 2016

	Amount of Levy
1. Total tax levy amount in 2015 budget	+ \$ 319,643
2. Debt service levy in 2015 budget	- \$ 0
3. Tax levy excluding debt service	\$ 319,643
2015 Valuation Information for Valuation Adjustments	
4. New improvements for 2015:	+ 9,410
5. Increase in personal property for 2015:	
5a. Personal property 2015	+ 129,697
5b. Personal property 2014	- 133,189
5c. Increase in personal property (5a minus 5b)	+ 0
	(Use Only if > 0)
6. Valuation of annexed territory for 2015	
6a. Real estate	+ 0
6b. State assessed	+ 0
6c. New improvements	- 0
6d. Total adjustment (sum of 6a, 6b, and 6c)	+ 0
7. Valuation of property that has changed in use during 2015	7,568
8. Total valuation adjustment (sum of 4, 5c, 6d & 7)	16,978
9. Total estimated valuation July 1, 2015	6,117,241
10. Total valuation less valuation adjustment (9 minus 8)	6,100,263
11. Factor for increase (8 divided by 10)	0.00278
12. Amount of increase (11 times 3)	+ \$ 890
13. 2016 budget tax levy, excluding debt service, prior to CPI adjustment (3 plus 12)	\$ 320,533
14. Debt service levy in this 2016 budget	0
15. 2016 budget tax levy, including debt service, prior to CPI adjustment (13 plus 14)	320,533
16. Consumer Price Index for all urban consumers for calendar year 2014	1.60%
17. Consumer Price Index adjustment (3 times 16)	\$ 5,114
18. Maximum levy for budget year 2016, including debt service, not requiring 'notice of vote publication.' (15 plus 17)	\$ 325,647

If the 2016 adopted budget includes a total property tax levy exceeding the dollar amount in line 18 you must publish notice of vote by the governing body to adopt such budget in the official county newspaper and attach a copy of the published notice to this budget.

In no event will published notice of the vote be required if the total budget year tax levy is \$1,000 or less.

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

County Treas Motor Vehicle Estimate	64,556			
County Treas Recreational Vehicle Estimate		836		
County Treas 16/20M Vehicle Estimate			350	
County Treas Commercial Vehicle Tax Estimate				8,202
County Treas Watercraft Tax Estimate				398

Motor Vehicle Factor	<u>0.20196</u>	
Recreational Vehicle Factor	<u>0.00262</u>	
16/20M Vehicle Factor	<u>0.00109</u>	
Commercial Vehicle Factor	<u>0.02566</u>	
Watercraft Factor		<u>0.00125</u>

City of Towanda

2016

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2014	Current Amount for 2015	Proposed Amount for 2016	Transfers Authorized by Statute
General	Fire/Rescue	26,000	26,000	26,000	Ordinance
General	Sewer Reserve	-	4,000	-	Ordinance
General	Street Reserve	-	21,800	30,800	12-197
General	Equipment Reserve	14,534	27,100	5,500	12-1,119
General	Community Center	9,000	9,000	9,000	Ordinance
General	Capital Improvement	2,000	6,000	6,000	12-1,118
Street Reserve	Capital Improvement	60,000			Ordinance
Consolidated Street	Street Reserve	-	5,000	5,000	68-590
Fire Rescue	Fire Rescue Reserve	111,811	70,000	60,366	12-825d
Refuse	Street Reserve	-	-	-	12-825d
Refuse	Consolidated Streets	14,200	4,477	3,500	12-825d
Refuse	General	20,000	22,000	22,000	12-825d
Sewer	Equipment Reserve				12-825d
Sewer	General	10,000	-	-	12-825d
Sewer	Sewer Reserve				12-825d
Sewer	Capital Improvement				12-825d
Water	Water Reserve	-	12,000	12,000	12-825d
Water	General	1,785	1,750	-	12-825d
Water	Consolidated Streets				12-825d
Street Reserve	Bond & Interest				12-825d
Sewer Debt Service	Sewer	-	12,500	12,500	12-825d
	Totals	269,330	221,627	192,666	
	Adjustments				
	Adjusted Totals	269,330	221,627	192,666	

*Note: Adjustments are required only if the transfer is being made in 2015 and/or 2016 from a non-budgeted fund.

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amount Outstanding Jan 1, 2015	Date Due		Amount Due 2015		Amount Due 2016	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
Series 2007 A	6/15/07	10/1/22	3.85-4.05	315,000	195,000		Oct	8,415	20,000	7,645	20,000
2009 A (Clay Hill)	5/15/09	10/1/24	1.75-4.0	209,000	155,000		Oct	6,145	15,000	5,695	15,000
Series 2009 B	10/29/09	9/1/25	3.5-5.25	66,400	55,000		Sept	2,550	5,000	2,375	5,000
Series A-2012	7/20/12	10/1/17	8-1.6	241,000	145,000		Oct	2,040	45,000	1,500	50,000
Series B-2012 (Main St)	9/24/12	9/1/16	1.50	113,000	113,000		Sept	1,500	0	1,500	113,000
Total G.O. Bonds					663,000			20,650	85,000	18,715	203,000
Revenue Bonds:											
Total Revenue Bonds					0			0	0	0	0
Other:											
Sewer Revolving Loan	9/1/97	3/1/17	3.32	776,788	127,240		Mar & Sept	3,816	49,644	2,154	51,306
Sewer Revolving Loan	4/4/07	9/1/29	2.52	1,700,000	926,720		Mar & Sept	23,003	55,965	21,583	57,384
Total Other					1,053,960			26,819	105,609	23,737	108,690
Total Indebtedness					1,716,960			47,469	190,609	42,452	311,690

**WORKSHEET FOR STATE GRANT-IN-AID TO PUBLIC LIBRARIES AND
REGIONAL LIBRARY SYSTEMS**

Budgeted Year: 2016

Library found in: City of Towanda
Bulter County

Two tests are used to determine eligibility for State Library Grant. If the grant is approved, then the municipality's library will be paid the grant on February 15 of each year.

First test:

	Current Year	Proposed Year
	<u>2015</u>	<u>2016</u>
Ad Valorem	\$34,652	\$35,050
Delinquent Tax	\$2,500	\$2,500
Motor Vehicle Tax	\$7,294	\$6,998
Recreational Vehicle Tax	\$194	\$91
16/20M Vehicle Tax	\$37	\$38
LAVTR	\$0	\$0
	\$0	\$0
TOTAL TAXES	\$44,677	\$44,677
Difference in Total Taxes:	\$0	
Qualify for grant:	Qualify	

Second test:

Assessed Valuation	\$5,991,650	\$6,117,241
Did Assessed Valuation Decrease?	No	
Levy Rate	5.783	5.730
Difference in Levy Rate:	(0.053)	
Qualify for grant:	Not Qualify	

Overall does the municipality qualify for a grant? **Qualify**

If the municipality would not have qualified for a grant, please see the below narrative for assistance from the State Library.

City of Towanda

2016

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget General	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Unencumbered Cash Balance Jan 1	109	15,275	311
Receipts:			
Ad Valorem Tax	261,778	284,991	xxxxxxxxxxxxxxxxxxxx
Delinquent Tax	25,314	22,000	
Motor Vehicle Tax	62,044	59,895	57,558
Recreational Vehicle Tax		1,596	745
16/20M Vehicle Tax		308	312
Commercial Vehicle Tax			7,313
Watercraft Tax			355
Gross Earning (Intangible) Tax			0
LAVTR			0
City and County Revenue Sharing		5,517	5,653
Franchise Tax	102,073	94,000	100,000
License, Permits & Fees	14,353	9,700	9,700
Swimming Pool	4,736	7,500	5,000
Fines, Forfeitures & Penalties	7,545	20,000	20,000
Cemetery Service Charges	2,730	3,200	3,200
Donations			
Butler County Senior Citizens Center		10,300	10,300
Transfer from Sewer	10,000		
Transfer from Refuse	20,000	22,000	22,000
Transfer from Water	1,785	1,750	
Interest on Idle Funds	1,499	1,500	1,500
Miscellaneous	46,641	15,000	20,000
Does miscellaneous exceed 10% Total Re			
Total Receipts	560,498	559,257	263,636
Resources Available:	560,607	574,532	263,947

City of Towanda

FUND PAGE - GENERAL

Adopted Budget
General

	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Resources Available:	560,607	574,532	263,947
Expenditures:			
General Administration			
Salaries & Wages		130,267	140,000
Employee Benefits		16,500	18,500
Health Insurance Premiums-General	14,682	15,000	17,000
Mayor and Council		2,000	2,000
Administration/Finance		34,100	34,100
Utilities	157,987	25,000	25,000
Communications			
Insurance		6,300	6,300
Municipal Court	4,521	0	0
Legal	10,925	200	200
Planning & Zoning	24	200	200
Parks			
Swimming Pool	50,959	11,100	11,773
Recreation	1,322		
Library & Museum	6,510	4,321	4,321
Senior Center	15,897	14,000	14,000
Public Safety			
Police Department	183,960	208,283	190,800
Animal Control	341	550	550
Public Works	46,670	10,700	10,700
Transfer to Street Reserve		21,800	30,800
Transfer to Fire/Rescue	26,000	26,000	26,000
Transfer to Equipment Reserve	14,534	27,100	5,500
Transfer to Sewer Reserve		4,000	0
Transfer to Community Center	9,000	9,000	9,000
Transfer to Capital Improvement	2,000	6,000	6,000
Neighborhood Revitalization Rebate		1,800	1,800
Miscellaneous			
Does miscellaneous exceed 10% Total Ex			
Total Expenditures	545,332	574,221	554,544
Unencumbered Cash Balance Dec 31	15,275	311	xxxxxxxxxxxxxxxxxx
2014/2015/2016 Budget Authority Amount	545,332	584,833	554,544
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			554,544
Tax Required			290,597
Delinquent Comp Rate: 0.0%			0
Amount of 2015 Ad Valorem Tax			290,597

City of Towanda

2016

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Debt Service	Actual for 2014	Estimate for 2015	Year for 2016
Unencumbered Cash Balance Jan 1	49,335	44,351	65,588
Receipts:			
Special Assessments	58,584	62,277	62,277
Transfer from Street Reserve			
Street Impact Fee	19,950	21,000	21,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	78,534	83,277	83,277
Resources Available:	127,869	127,628	148,865
Expenditures:			
Principal-Clay Hill	15,000	15,000	15,000
Timper Point 2012 A	68,518	47,040	51,500
Interest & Fiscal Charges			
Cash Basis Reserve			82,365
Neighborhood Revitalization Rebate			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	83,518	62,040	148,865
Unencumbered Cash Balance Dec 31	44,351	65,588	0
2014/2015/2016 Budget Authority Amount	80,232	135,657	148,865

See Tab A

Adopted Budget	Prior Year	Current Year	Proposed Budget
Library	Actual for 2014	Estimate for 2015	Year for 2016
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Ad Valorem Tax	31,025	34,652	xxxxxxxxxxxxxxxxxxxx
Delinquent Tax	3,793	2,500	2,500
Motor Vehicle Tax	7,879	7,294	6,998
Recreational Vehicle Tax		194	91
16/20M Vehicle Tax		37	38
Commercial Vehicle Tax			889
Watercraft Tax			43
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	42,697	44,677	10,559
Resources Available:	42,697	44,677	10,559
Expenditures:			
Appropriations to Library Board	42,697	44,677	45,609
Neighborhood Revitalization Rebate			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	42,697	44,677	45,609
Unencumbered Cash Balance Dec 31	0	0	xxxxxxxxxxxxxxxxxxxx
2014/2015/2016 Budget Authority Amount	43,683	45,667	45,609
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			45,609
Tax Required			35,050
Delinquent Comp Rate:	0.0%		0
Amount of 2015 Ad Valorem Tax			35,050

City of Towanda

2016

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Consolidated Streets	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Unencumbered Cash Balance Jan 1	62	16,899	6,574
Receipts:			
State of Kansas Gas Tax	36,984	37,290	37,340
County Transfers Gas	16,544	7,060	6,450
Transfer from Refuse	14,200	4,477	3,500
Transfer from General			
Transfer from Water			
Interest on Idle Funds			
Miscellaneous	590		
Does miscellaneous exceed 10% Total Rec			
Total Receipts	68,318	48,827	47,290
Resources Available:	68,380	65,726	53,864
Expenditures:			
Salaries & Wages	38,969	35,609	35,000
Employee Benefits		7,443	7,364
Contractual Services	1,579	4,000	
Commodities	10,933	4,600	4,000
Gasoline/Fuel		1,400	1,400
Insurance		1,100	1,100
Transfer to Street Reserve		5,000	5,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	51,481	59,152	53,864
Unencumbered Cash Balance Dec 31	16,899	6,574	0
2014/2015/2016 Budget Authority Amount	70,362	59,152	53,864

Adopted Budget

Adopted Budget Fire/Rescue	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Unencumbered Cash Balance Jan 1	139,117	36,859	14,442
Receipts:			
Township Distributions	68,838	70,000	70,000
Transfer from General	26,000	26,000	26,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	94,838	96,000	96,000
Resources Available:	233,955	132,859	110,442
Expenditures:			
Salaries & Wages	11,977	11,967	13,626
Employee Benefits		850	850
Contractual Services	16,714	3,500	3,500
Commodities	28,865	7,600	7,600
Utilities	10,409	11,000	11,000
Insurance	8,587	9,200	9,200
Vehicle/Mobile Equipment Repairs	6,390	2,500	2,500
Communications		0	
Fuels	2,343	1,800	1,800
Transfer to Fire Rescue Reserve	111,811	70,000	60,366
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	197,096	118,417	110,442
Unencumbered Cash Balance Dec 31	36,859	14,442	0
2014/2015/2016 Budget Authority Amount	197,096	134,021	110,442

City of Towanda

2016

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Community Center	Actual for 2014	Estimate for 2015	Year for 2016
Unencumbered Cash Balance Jan 1	409	101	101
Receipts:			
Donations			
Rent	1,772	2,000	2,000
Transfer from General	9,000	9,000	9,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	10,772	11,000	11,000
Resources Available:	11,181	11,101	11,101
Expenditures:			
Contractual	3,372	3,600	3,600
Commodities	4,429	1,500	1,500
Contract Principal/Lease Purchase	3,279	1,500	1,500
Insurance		600	701
Utilities		3,000	3,000
Miscellaneous		800	800
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	11,080	11,000	11,101
Unencumbered Cash Balance Dec 31	101	101	0
2014/2015/2016 Budget Authority Amount	11,574	11,000	11,101

Adopted Budget

Water	Prior Year	Current Year	Proposed Budget
	Actual for 2014	Estimate for 2015	Year for 2016
Unencumbered Cash Balance Jan 1	22,859	26,483	25,329
Receipts:			
Water Sales	264,488	315,000	300,000
Tapping Fees	725		
Late Charges			
Interest on Idle Funds			
Miscellaneous	7,509	1,000	1,000
Does miscellaneous exceed 10% Total Rec			
Total Receipts	272,722	316,000	301,000
Resources Available:	295,581	342,483	326,329
Expenditures:			
Salaries & Wages	78,427	72,000	94,024
Employee Benefits		26,304	25,205
Water Purchase	167,709	180,000	170,000
Contractual Services			
Commodities	14,843	9,800	9,800
Insurance	6,334	6,000	6,000
Gasoline/Fuel		4,000	4,000
Operating Lease			
Vehicle/Mobile Equipment		2,000	2,000
Permit & Fees		1,300	1,300
Transfer to Water Reserve		12,000	12,000
Transfer to General	1,785	1,750	
Miscellaneous		2,000	2,000
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	269,098	317,154	326,329
Unencumbered Cash Balance Dec 31	26,483	25,329	0
2014/2015/2016 Budget Authority Amount	343,311	339,696	326,329

City of Towanda

2016

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Sewer	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Unencumbered Cash Balance Jan 1	571	2,760	46,547
Receipts:			
Sewer Charges	118,302	120,000	115,000
Tapping Fees			
Sewer Fees-\$10 --2010 \$5 Fee			
Transfer from Sewer Debt Service		12,500	12,500
Late Payment Charge		10,000	10,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Re			
Total Receipts	118,302	142,500	137,500
Resources Available:	118,873	145,260	184,047
Expenditures:			
Salaries & Wages	76,530	55,000	55,000
Employee Benefits		20,913	20,913
Contractual Services	17,679	3,000	65,334
Commodities	11,904	2,000	2,000
Equipment Repairs			
Vehicle/Mobile Equipment Repairs/Maint.			
Utilities		4,800	4,800
Communications		4,800	4,800
Insurance		6,200	6,200
Equipment			
Gasoline/Fuel		2,000	2,000
Capital Outlay			
Transfer to General Fund	10,000		20,000
Miscellaneous			3,000
Does miscellaneous exceed 10% Total Ex			
Total Expenditures	116,113	98,713	184,047
Unencumbered Cash Balance Dec 31	2,760	46,547	0
2014/2015/2016 Budget Authority Amou	229,957	143,271	184,047

Adopted Budget

Adopted Budget Refuse	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Unencumbered Cash Balance Jan 1	11,061	977	0
Receipts:			
Trash Charges	103,291	106,000	106,000
Carts			
Late Payment Charges		3,500	3,500
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Re			
Total Receipts	103,291	109,500	109,500
Resources Available:	114,352	110,477	109,500
Expenditures:			
Collection Service/Landfill Charges	79,175	84,000	84,000
Transfer to Street	14,200	4,477	3,500
Transfer to Street Reserve			
Transfer to General Fund	20,000	22,000	22,000
Miscellaneous			
Does miscellaneous exceed 10% Total Ex			
Total Expenditures	113,375	110,477	109,500
Unencumbered Cash Balance Dec 31	977	0	0
2014/2015/2016 Budget Authority Amou	123,984	120,561	109,500

City of Towanda

2016

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Special Park/Recreation	Actual for 2014	Estimate for 2015	Year for 2016
Unencumbered Cash Balance Jan 1	30,518	41,055	3,055
Receipts:			
Recreation Fees	26,588	50,000	50,000
Concessions	7,588	20,000	20,000
Donations			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Re			
Total Receipts	34,176	70,000	70,000
Resources Available:	64,694	111,055	73,055
Expenditures:			
Concessions		3,000	3,000
Contractual Services		10,000	10,000
Commodities	23,639	50,000	50,000
Capital Outlay		45,000	10,055
Miscellaneous			
Does miscellaneous exceed 10% Total Ex			
Total Expenditures	23,639	108,000	73,055
Unencumbered Cash Balance Dec 31	41,055	3,055	0
2014/2015/2016 Budget Authority Amou	120,000	150,518	73,055

Adopted Budget

	Prior Year	Current Year	Proposed Budget
Sewer Debt Service	Actual for 2014	Estimate for 2015	Year for 2016
Unencumbered Cash Balance Jan 1	44,639	58,915	59,917
Receipts:			
Transfer from General			
Sales Taxes-Direct	67,735	67,500	67,500
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Re			
Total Receipts	67,735	67,500	67,500
Resources Available:	112,374	126,415	127,417
Expenditures:			
Debt Service-Revolving Loan			
Principal	48,035	49,644	45,000
Interest	5,424	3,816	10,000
Debt Service		538	
Cash Basis Reserve			59,917
Transfer to Sewer		12,500	12,500
Miscellaneous			
Does miscellaneous exceed 10% Total Ex			
Total Expenditures	53,459	66,498	127,417
Unencumbered Cash Balance Dec 31	58,915	59,917	0
2014/2015/2016 Budget Authority Amou	53,747	124,639	127,417

City of Towanda

2016

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Cemetery	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Lot Lases	1,950	2,000	4,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	1,950	2,000	4,000
Resources Available:	1,950	2,000	4,000
Expenditures:			
Towanda Township	1,950	2,000	4,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	1,950	2,000	4,000
Unencumbered Cash Balance Dec 31	0	0	0
2014/2015/2016 Budget Authority Amount	2,000	2,000	4,000

Adopted Budget

0	Prior Year Actual for 2014	Current Year Estimate for 2015	Proposed Budget Year for 2016
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	0
2014/2015/2016 Budget Authority Amount	0	0	0

NON-BUDGETED FUNDS (B)

(Only the actual budget year for 2014 is to be shown)

Non-Budgeted Funds-B

(1) Fund Name:				(2) Fund Name:				(3) Fund Name:				(4) Fund Name:				(5) Fund Name:			
Sewer Reserve		Sewer Plant Reserve		Storm Damage															
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered					
Cash Balance Jan 1	108,778	Cash Balance Jan 1	0	Cash Balance Jan 1	0	Cash Balance Jan 1	0	Cash Balance Jan 1	0	Cash Balance Jan 1	0	Cash Balance Jan 1	0	Cash Balance Jan 1	0				
Receipts:				Receipts:				Receipts:				Receipts:				Receipts:			
Sales Tax	76,281																		
Lagoon Fees	109,546																		
Total Receipts	185,827	Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0				
Resources Available:	294,605	Resources Available:	0	Resources Available:	0	Resources Available:	0	Resources Available:	0	Resources Available:	0	Resources Available:	0	Resources Available:	0				
Expenditures:				Expenditures:				Expenditures:				Expenditures:				Expenditures:			
Principal	74,581																		
Interest	33,572																		
Contractual	45,202																		
Commodities	2,348																		
Total Expenditures	155,703	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0				
Cash Balance Dec 31	138,902	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0				

****Note:** These two block figures should agree.

NOTICE OF BUDGET HEARING

2016

The governing body of

City of Towanda

will meet on August 12, 2015 at 7:00 PM at City Hall for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2016 Expenditures and Amount of 2015 Ad Valorem Tax establish the maximum limits of the 2016 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2014		Current Year Estimate for 2015		Proposed Budget Year for 2016		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2015 Ad Valorem Tax	Estimate Tax Rate *
General	545,332	46.550	574,221	47.565	554,544	290,597	47.505
Debt Service	83,518		62,040		148,865		
Library	42,697	5.668	44,677	5.783	45,609	35,050	5.730
Consolidated Streets	51,481		59,152		53,864		
Fire/Rescue	197,096		118,417		110,442		
Community Center	11,080		11,000		11,101		
Water	269,098		317,154		326,329		
Sewer	116,113		98,713		184,047		
Refuse	113,375		110,477		109,500		
Special Park/Recreation	23,639		108,000		73,055		
Sewer Debt Service	53,459		66,498		127,417		
Cemetery	1,950		2,000		4,000		
Reserves 1	183,759						
Reserves 2	155,703						
Totals	1,848,300	52.218	1,572,349	53.348	1,748,773	325,647	53.235
Less: Transfers	269,330		221,627		192,666		
Net Expenditure	1,578,970		1,350,722		1,556,107		
Total Tax Levied	314,325		319,643		xxxxxxxxxxxxxxxxxx		
Assessed Valuation	6,019,477		5,991,650		6,117,241		
Outstanding Indebtedness,							
January 1,	2013		2014		2015		
G.O. Bonds	832,000		753,000		663,000		
Other	1,369,288		1,156,577		1,053,960		
Lease Purchase Principal	22,529		2,716		0		
Total	2,223,817		1,912,293		1,716,960		

*Tax rates are expressed in mills

Matt Engels

City Official Title: City Administrator

NOTICE OF BUDGET HEARING

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